

Item #:	
Fiscal Impact:	\$3,000
Funding Source:	Park Impact Fees
Account #:	32-7680-40750-00000-0000
Budget Opening Required:	None

ISSUE:

Approve a resolution authorizing the purchase of property located at approximately 6400 West and 4600 South, contiguous to Terrace Ridge Park, for \$3,000.00.

SYNOPSIS:

A triangular piece of property was unintentionally left outside a Church Park owned by the CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, A UTAH CORPORATION. It is adjacent to Terrace Ridge Park. Rather than fence the piece of property outside the park and hope it gets developed someday, Parks and Recreation decided to include it in the construction of Terrace Ridge Park. It is about \$4,000 sq/ft and has a value of \$10,000.00.

BACKGROUND:

The LDS Church has a Park property bordering Terrace Ridge Park. When the Church property was developed years ago, a 4,000 sq/ft triangle was inadvertently left out. The property now sits outside the fenced church area and is adjacent to Terrace Ridge Park. Developing Terrace Ridge Park and leaving the property out would create a fenced triangle piece that would be difficult to maintain and would most likely be weed covered. The Church faces significant expense to move the fence, redesign and move the sprinkling system to capture the property. They would rather sell it.

An appraisal was done on the property with the following result; "Value for the 4,000 sq/ft piece is placed between \$10,000-\$13,000 dollars." The Church is willing to sell it for \$3,000.00. Parks and Recreation did not want the property to be left undeveloped and decided to include it as part of Terrace Ridge Park. Parks and Recreation feels the prices is very reasonable and supports the purchase.

RECOMMENDATION:

Approve the purchase of the property for \$3,000.00 and include it as part of Terrace Ridge Park.

SUBMITTED BY:

Kevin Astill, Parks and Recreation